

SEC. 13. That the cost of issuing and selling said bonds shall be paid by the board of road commissioners of said township from the road tax heretofore or hereafter collected in said township for road improvements. Cost of issue and sale of bonds.

SEC. 14. For the purpose of paying the interest on said bonds and to create a sinking fund to pay the principal of said bonds at maturity, and to create an additional fund for further laying out, improving, grading, and maintaining the public roads of said township to the extent hereinafter in this section set forth, the board of commissioners of Moore County shall annually at the time of levying the county and other taxes required by law to be levied, levy a special tax on all persons and property subject to taxation within the limits of said Mineral Springs Township, not to exceed fifteen cents on each one hundred dollars assessed valuation of real and personal property and forty-five cents on each taxable poll, and the tax so levied shall be collected by the Sheriff of Moore County in the same manner as other taxes in the county of Moore, and paid over by him to the treasurer of the board of road commissioners of Mineral Springs Township. The said taxes so levied and collected shall be applied, for the first five years after the date of the bonds issued under the provisions of this act, first, to the payment of the interest on the bonds as the same shall become due, and the balance for the purpose of laying out, improving, grading, and maintaining the public roads of said township; but the said taxes so levied and collected after the first five years from the date of said bonds issued under the provisions of this act shall be applied, first, to the payment of the interest on the said bonds as the same shall become due, and the balance shall constitute a sinking fund for the payment of the principal of the said bonds at maturity, which fund may be invested by the treasurer of the road commissioners of said township under the direction of said board, the interest arising from said investment to constitute a part of the road fund of said township for the payment of the principal of said bonds when due. The board of road commissioners of said township are authorized and empowered at any time before said bonds may become due to use any part of said sinking fund in the purchase of said bonds, or any part thereof, if agreement can be had with the holders thereof: *Provided*, that no greater price shall be paid for any of said bonds than the amount received therefor, with interest due on the same to the date of the purchase added. Special tax.  
Limit of rate.  
Application of tax.  
Application after five years.  
Investment of sinking fund.  
Purchase of bonds.

SEC. 15. That the bonds issued and sold under the provisions of this act shall be and constitute obligations of Mineral Springs Township, and shall be payable only by said township as provided in this act. Liability for bonds.

SEC. 16. That nothing in this act shall be construed to release the board of commissioners of Moore County from the duty of Bridges.